

Foreword

To meet the objectives of the Federal Financial Management Improvement Act of 1996 and OMB Circular A-127, Federal agencies must improve the cost, quality, and performance of Federal financial management systems by leveraging common standards, shared solutions, and implementing other government-wide reforms that foster efficiencies in Federal financial operations. Critical to these efforts is the definition and implementation of standard business processes for core financial management functions across government. Through standardization, Federal entities are better positioned to implement lower cost, lower risk, and higher performing financial management solutions.

The *Standard Federal Financial Business Processes (SFFBP) Document* is designed to standardize common financial business activities and processes to ensure that financial managers assess programs and make decisions with timely and accurate data. This publication was developed for the Federal financial community, vendors who support financial management system implementations, and contractors of financial management system products in full cooperation with the Chief Financial Officer (CFO) Act Agencies, and other contributors.

Financial Systems Integration Office

The Financial Systems Integration Office (FSIO) within the General Services Administration (GSA) supports government-wide financial management activities. FSIO is the successor organization to the Joint Financial Management Improvement Program (JFMIP), authorized under the Administrative Procedures Act of 1950. In December 2004, Program Management office roles and responsibilities of JFMIP were modified and transferred to FSIO. OMB and the Chief Financial Officers Council, working closely with the Federal financial management community, established FSIO to manage:

1. Core financial systems requirements development, testing and product certification;
2. Priority projects supporting the Federal financial community; and
3. Outreach through an annual financial management conference and other related activities.

For more information, visit the FSIO website at <http://www.fsio.gov>